

Message Text

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PAGE 01 YAOUND 00343 021424Z

61

ACTION AF-18

INFO OCT-01 EUR-25 ISO-00 INT-08 EB-11 SCI-06 FEA-02

COME-00 OMB-01 TRSE-00 OPIC-12 PM-07 NSC-10 SPC-03

SAM-01 SS-20 RSC-01 CIAE-00 DODE-00 INR-10 NSAE-00

PA-04 USIA-15 PRS-01 AID-20 CIEP-02 NEA-11 DRC-01

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R 021055Z FEB 74

FM AMEMBASSY YAOUNDE

TO SECSTATE WASHDC 2506

INFO AMEMBASSY BANGUI

AMEMBASSY LIBREVILLE

AMEMBASSY NDJAMENA

AMEMBASSY PARIS

AMCONSUL DOUALA VIA POUCH

LIMITED OFFICIAL USE YAOUNDE 0343

E.O. 11652: N/A

TAGS: ENRG, PFOR, CM

SUBJECT: ENERGY: POL PRICE INCREASES GAZETTED IN CAMEROON

REF: YAOUNDE 0201

1. AS ANTICIPATED GURC ANNOUNCED SUBSTANTIALLY HIGHER RETAIL
POL PRICES ALL CATEGORIES BEGINNING FEB 1.

2. OFFICIAL ANNOUNCEMENT SAID BURDEN WOULD BE SHIFTED TO HIGHER
INCOME GROUPS BY HOLDING INCREASE ON KEROSENE DOWN TO 5 FRANCS
CFA PER LITER, INSPITE 18.52 FRANC CFA EX-REFINERY INCREASE.
GURC WILL ALSO REDUCE PETROLEUM TAX AND SHIFT LARGER INCRE-
MENT INCREASE TO CONSUMERS SUPER AND ORDINARY GASOLINE AND
GAS-OIL. OIL COMPANIES ALSO ASKED TO ABSORB 1 FRANC CFA
INCREASE PER LITER FOR SUPER GASOLINE.

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PAGE 02 YAOUND 00343 021424Z

3. POL RETAIL PRICES IN DOUALA

(FRANC CFA#) FROM FEBRUARY 1, 1974

CATEGORY	OLD PRICE	EX-REFINERY INCREASE	NEW PRICE	PERCENTAGE INCREASE
SUPER GASOLINE	55.00	13.33	72.50	22.7
REGULAR "	46.30	12.77	63.80	38.7
KEROSENE "	30.70	18.52	33.20	8.1
GAS-OIL	28.20	17.86	53.70	90.4

4. MOBIL DIRECTOR DOUALA ESTIMATES INCREASE POL PRICES ABOUT 7 BILLION FRANCS CFA (ABOUT \$27 MILLION) PER YEAR OR 10 PERCENT NATIONAL BUDGET. HE PREDICTS ADDED POL COSTS WILL SPIRAL INFLATION ESPECIALLY FOR AFRICAN CONSUMERS WELL ABOVE 15 PERCENT ANNUAL INFLATION RATE CALCULATED BY MOBIL DURING LAST TWO YEARS.

5. ACCORDING TO MOBIL DIRECTOR GURC ALSO PUSHING HARD ON EXPLORATION POSSIBILITIES AND SERIES OF MEETINGS PLANNED YAOUNDE EARLY FEBRUARY. EMBASSY NOTES NO ACTIVE EXPLORATION NOW APPARENT. GULF TOLD CONSUL IN DOUALA THEY PLAN TO SEND RIG FOR LAND EXPLORATION IN FUTURE. MOBIL PERIODICALLY "EXPECTS" RIG FOR OFFSHORE DRILLING AND OCEANIC IN PROCESS OR ARRANGING RETURN SEISMIC SHIP. NOTHING HAS BEEN HEARD FROM ELF-SEREPCA SINCE PRESIDENT AHIDJO ANNOUNCED FEBRUARY 1973 THAT "FAVORABLE INDICATIONS" OF OIL FOUND BY COMPANY.

6. MINISTRY OF MINES AND ENERGY CONTACT TOLD EMBOFF FEBRUARY 1 THAT DIRECTOR OF MINES PREPARING TO ATTEND TRIPOLI OIL CONFERENCE.

(#\$US1.00 EQUALS 261.25).

MOORE

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